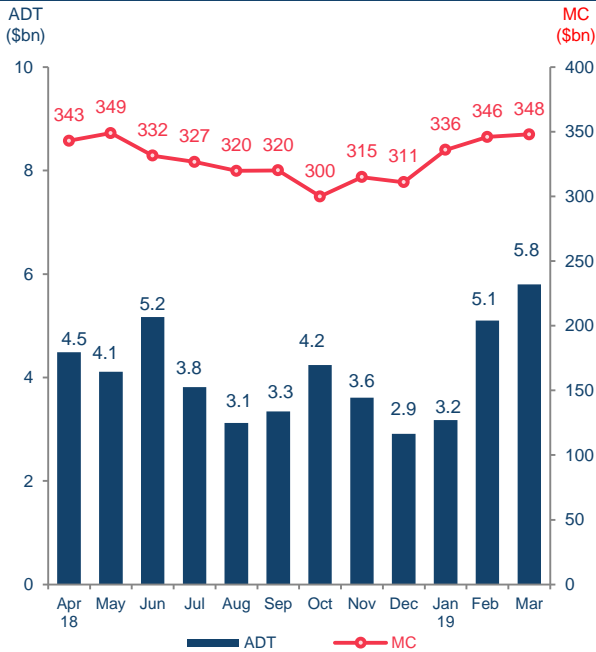


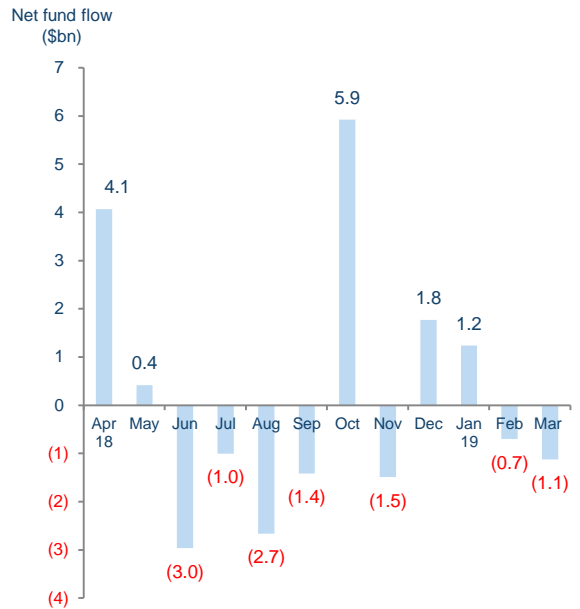
**MONTHLY HIGHLIGHTS**

- Average daily turnover of ETFs and L&I Products in March 2019 was \$5.8 billion, up 14% from February 2019.
- Market capitalisation of ETFs and L&I Products at the end of March 2019 was \$348 billion, up 1% from February 2019.

**Average Daily Turnover (ADT) & Market Capitalisation (MC)**



**Monthly Net Fund Flow of ETFs and L&I Products Tracking the Hang Seng Index**



**ASSET CLASS COMPARISON**

**ETF Price Return for the month of March 2019 (By Asset Class)**



- A-share ETFs continued to lead performance in March 2019 on the back of China's equity rally. In particular, an A-share ETF that tracks the ChiNext Index climbed 10.87% in March after gaining 23.85% in February, making it the best-performing ETF in Hong Kong for two months in a row.

**1 CSOP SZSE ChiNext ETF (3147 / 83147)**

**Investment objective**

The ETF aims to track the performance of the ChiNext Index, which is a market-cap weighted index designed to represent the top 100 A-shares listed on the ChiNext board of the SZSE.

ChiNext board is a hi-tech board whose listed companies are generally innovative or small- and medium-sized enterprises.

**Key information**

Issuer	CSOP Asset Management Limited
Fund size as of end-Mar	HK\$682.61M
Listing Date	15 May 2015
Benchmark	ChiNext Index
Trading currency	HKD / RMB
NAV as of end-Mar	HK\$7.07
Closing price as of end-Mar	HK\$7.14
Lot size	200
Ongoing charges figure	1.25%

**2 Xtrackers Nifty 50 Swap UCITS ETF (3015)**

**Investment objective**

The ETF aims to reflect the performance of the Nifty 50 index which is designed to reflect the performance of 50 Indian companies across various sectors of the Indian economy.

**Key information**

Issuer	DWS Investment S.A.
Fund size as of end-Mar	HK\$1303.92M
Benchmark	Nifty 50 Index
Ongoing charges figure	0.85%
NAV as of end-Mar	HK\$1303.78
Closing price as of end-Mar	HK\$1298.00
Lot size	5

**3 iShares Core S&P BSE SENSEX India Index ETF (2836 / 9836 / 82836)**

**Investment objective**

The ETF aims to track the S&P BSE SENSEX Index, which includes the 30 largest, most liquid and financially sound companies across key sectors of the Indian economy listed at Bombay Stock Exchange.

**Key information**

Issuer	BlackRock Asset Management North Asia Limited
Fund size as of end-Mar	HK\$811.90M
Benchmark	BSE SENSEX Index
Ongoing charges figure	0.65%
NAV as of end-Mar	HK\$25.69
Closing price as of end-Mar	HK\$25.65
Lot size	200

**ETF PERFORMANCE**

**10 Best Performing ETFs in March 2019**

	Stock Code	Name	Monthly return (%)
1	3147	CSOP SZSE ChiNext ETF	10.87
2	3015	Xtrackers Nifty 50 Swap UCITS ETF	10.09
3	2836	iShares Core S&P BSE SENSEX India Index ETF	10.09
4	3173	Premia CSI Caixin China New Economy ETF	8.32
5	2824	Lippo Select HK & Mainland Property ETF	8.04
6	2802	iShares MSCI Emerging Asia Index ETF	7.39
7	3121	BMO MSCI Asia Pacific Real Estate ETF	6.18
8	3049	Xtrackers CSI300 Swap UCITS ETF	6.06
9	3093	CICC CSI Select 100 ETF	5.47
10	2846	iShares Core CSI 300 Index ETF	5.44

**10 Worst Performing ETFs in March 2019**

	Stock Code	Name	Monthly return (%)
1	3048	Xtrackers MSCI Brazil UCITS ETF	-6.64
2	3041	Value Korea ETF	-4.39
3	3170	iShares Core KOSPI 200 Index ETF	-3.76
4	2848	Xtrackers MSCI Korea UCITS ETF	-3.50
5	3082	Xtrackers MSCI Malaysia UCITS ETF	-3.19
6	2832	Bosera FTSE China A50 Index ETF	-2.97
7	3084	Value Japan ETF	-2.69
8	3070	Ping An of China CSI HK Dividend ETF	-2.59
9	2840	SPDR Gold Trust	-2.50
10	3081	Value Gold ETF	-2.34

## L&I PRODUCT PERFORMANCE

### 3 Best Single-Day Returns in L&I Products in March 2019

	Stock Code	Name	Date	Single-Day % Change
1	7210	XIE Shares Chimerica FTSE N Sh Daily (2x) Leveraged Product	01/03/2019	5.67%
2	7261	ChinaAMC Direxion NASDAQ-100 Daily (2x) Leveraged Product	12/03/2019	4.66%
3	7210	XIE Shares Chimerica FTSE N Sh Daily (2x) Leveraged Product	12/03/2019	4.57%

### What are L&I Products?

Leveraged and Inverse Products (L&I Products) are structured like ETFs. A Leveraged Product amplifies the daily return of an index (by two times at max. in Hong Kong) while an Inverse Product delivers the opposite return of its benchmark on a daily basis. L&I Products are constructed with derivatives, typically swaps or futures.

As L&I Products are tailored for day trading, their returns may deviate from the stated product objective if the holding period is longer than one day.

### 3 Worst Single-Day Returns in L&I Products in March 2019

	Stock Code	Name	Date	Single-Day % Change
1	7210	XIE Shares Chimerica FTSE N Sh Daily (2x) Leveraged Product	08/03/2019	-7.81%
2	7210	XIE Shares Chimerica FTSE N Sh Daily (2x) Leveraged Product	25/03/2019	-6.25%
3	7261	ChinaAMC Direxion NASDAQ-100 Daily (2x) Leveraged Product	25/03/2019	-5.85%

### Number of ETFs / L&I Products, ADT & MC in March 2019

Product Type	Underlying Market	Number of Products	ADT			MC		
			\$m	Market Share (%)	% Change	\$m	Market Share (%)	% Change
ETF	Mainland China A-Share	25	4,176	71.7	33	78,235	22.5	6
	Hong Kong Equity	17	1,334	22.9	-19	181,079	52.0	-1
	Asia Pacific Equity	27	15	0.3	5	20,714	6.0	2
	Overseas Equity	23	8	0.1	-6	24,075	6.9	2
	Fixed Income & Currency	10	13	0.2	-31	36,079	10.4	-1
	Commodity	6	21	0.4	-2	1,049	0.3	-4
	ETF Total	108	5,568	95.6	15	341,231	98.0	1
L&I Product	Hong Kong Equity	18	248	4.3	-4	6,255	1.8	-1
	Overseas Equity	4	5	0.1	-15	553	0.2	0
	L&I Total	22	253	4.4	-4	6,808	2.0	-1
<b>Total</b>		<b>130</b>	<b>5,821</b>	<b>100</b>	<b>14</b>	<b>348,040</b>	<b>100</b>	<b>1</b>

Note 1: Financial figures are expressed in Hong Kong dollars. L&I stands for Leveraged and Inverse.

Note 2: ETF and L&I Product Market Perspective covers ETFs and L&I Products listed and traded on HKEX's securities market. Multiple counters of an ETF / L&I Product are counted as one ETF / L&I Product. Market capitalisation statistics exclude SPDR Gold Trust. Performance statistics cover listed and traded ETFs only and are based on the closing prices. For ETFs with multiple counters, only the performance of the Hong Kong dollar counter is included. All data are as of month end.

Note 3: Past performance is not an indicator for future performance.

Note 4: Due to rounding, numbers presented in this document may not add up precisely to the totals provided.

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